AMENDMENTS TO THE CLAIMS

1.-41. (Cancelled).

42. (New) A method of detecting fraud during a real estate transaction, the method comprising:

accessing a database of real property prices in a geographic area in which a subject real property is located;

building a temporal data set comprising a set of current and past yearly real property prices for the subject real property;

building a spatial data set comprising of real property prices for real property with similar characteristics as the subject real property;

building a set of temporal variances for the subject real property;

building a set of spatial variances;

computing a spatial distortion based on the spatial variances set;

computing a temporal distortion based on the temporal variances set;

computing a total distortion by adding the temporal distortion to the spatial distortion; and

providing a fraud score to indicate the likelihood of fraud based on the total distortion.

43. (New) The method of Claim 42, wherein the spatial data set is obtained by using sales data for the subject real property.

44. (New) The method of Claim 42, wherein the spatial data set is obtained by using an automated valuation model.

45. (New) The method of Claim 42, wherein the spatial data set is obtained by using a combination of sales history data for said subject real property and an automated valuation model applied to the subject real property.

46. (New) The method of Claim 42, wherein the spatial variances comprise prices of real property prices selected from a group consisting of same zip code, same postal city, and same county.

47. (New) A method of detecting fraud during a real estate transaction, the method comprising:

accessing a database of real estate sale prices for real estate in a geographic area in which a subject real property is located;

obtaining a real estate price data sets selected from a group consisting of zip code, city code and county code;

building a spatial variance by computing at least two years of ratios of subject property prices to a group consisting of zip code, city and county prices;

computing a spatial distortion by determining a maximum value in the spatial variance and subtracting the maximum value from the current year spatial variance; and

reporting a fraud score to indicate the likelihood of fraud based on the spatial distortion.

48.   (New) A system for detecting fraud during a real estate transaction, comprising:

a processor; and

a memory coupled to the processor and configured to store program instructions executable by the processor to:

access a database of real estate sale prices for real estate in a geographic area in which a subject real property is located;

obtain a real estate price data sets selected from a group consisting of zip code, city code and county code;

build a spatial variance by computing at least two years of ratios of subject property prices to a group consisting of zip code, city and county prices;

compute a spatial distortion by determining a maximum value in the spatial variance and subtracting the maximum value from the current year spatial variance; and

report a fraud score to indicate the likelihood of fraud based on the spatial distortion.

49.   (New) A system for detecting fraud during a real estate transaction, comprising:

a processor; and

a memory coupled to the processor and configured to store program instructions executable by the processor to:

access a database of real property prices in a geographic area in which a subject real property is located;

build a temporal data set comprising a set of current and past yearly real property prices for the subject real property;

build a spatial data set comprising of real property prices for real property with similar characteristics as the subject real property;

build a set of temporal variances for the subject real property;

build a set of spatial variances;

compute a spatial distortion based on the spatial variances set;

compute a temporal distortion based on the temporal variances set;

compute a total distortion by adding the temporal distortion to the spatial distortion; and

provide a fraud score to indicate the likelihood of fraud based on the total distortion.